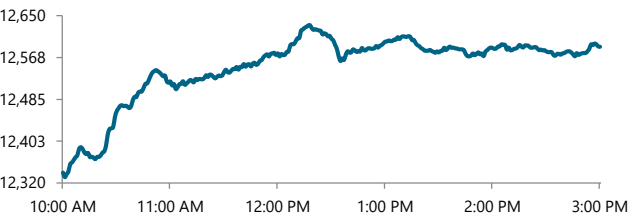


Daily Markets Overview

26 May 2022

TASI Intraday



Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,589	2.3	1.3	11.6	21.6
Saudi (NOMUC)	22,020	-1.0	-2.2	-15.2	NA
Energy	6,874	2.1	2.9	24.6	9.8
Materials	7,682	1.8	-0.1	4.6	12.2
Capital Goods	7,441	-0.4	2.0	-1.4	16.2
Com. & Prof. Svc	3,938	-0.3	-8.5	-11.4	NA
Transportation	4,971	1.2	-0.1	-5.0	NA
Cons. Durables & Apparel	5,108	0.5	-0.2	-19.6	NA
Consumer Services	4,433	1.7	0.3	-4.5	NA
Media	28,585	6.3	-1.2	22.9	40.4
Retailing	8,370	1.2	-4.2	-15.0	32.8
Food & Staples Retailing	9,423	0.3	-1.4	3.3	6.6
Food & Beverages	5,061	3.8	-0.1	4.7	NA
Health Care Equipment	9,194	0.3	-0.2	25.7	40.8
Pharma, Biotech & Life Science	4,380	2.0	0.6	-15.6	NA
Banks	14,193	3.3	1.9	16.1	21.5
Diversified Financials	8,351	0.8	3.9	22.3	22.1
Insurance	5,260	-0.1	-3.6	-12.2	NA
Telecommunication	7,310	1.4	0.6	0.4	17.5
Utilities	7,156	3.6	7.9	20.6	23.9
REITs	4,464	0.2	-0.3	-3.2	28.9
Real Estate	3,217	-0.5	1.1	1.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Riyad Bank	37.40	8.3%	78
Saudi Research and Marketing Group	247.00	7.0%	20
Bank Albilad	49.15	6.9%	103
Saudi Electricity Co.	25.45	6.2%	103
Almarai Co.	52.00	6.0%	34

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
EQUIPMENT HOUSE	24-May	1Q22	16.8	-10%	0.84	NA
ALBABTAIN	24-May	1Q22	8.7	-44%	0.20	NA
Jouf Cement	24-May	1Q22	5.6	-74%	0.04	NA
MIS	24-May	1Q22	4.6	-51%	0.18	NA
NGC	24-May	1Q22	3.2	-77%	0.10	NA

Source: Tadawul

Saudi Market Update

- TASI closed 2.3% higher at 12,589, while NOMUC declined 1.0% to 22,020 on Wednesday. TASI traded value totaled SAR 8.6bn and averaged SAR 8.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.0% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Wednesday, trading at P/E (TTM) of 11.5 vs. 21.6x for TASI.
- Banks and Materials gained 3.3% and 1.8%, respectively. Telecom ended 1.4% higher. Media (up 6.3%) was the best performing sector. Among stocks, Riyadh Bank (1010/RIBL AB), Saudi Research and Marketing Group (4210/RESEARCH AB), and Bank Albilad (1140/ALBI AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), non-oil exports grew nearly 29% Y/Y in 1Q22 to SAR 77.8bn (USD 20.74bn). It added that overall exports increased 72% Y/Y to SAR 359bn (USD 95.71bn), mainly due to higher oil exports, which soared 90% or SAR 133.6bn (USD 35.62bn) in the same period. (Source: Zawya)
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions reached SAR 8.81bn (USD 2.35bn) in the week ended May 21, from SAR 9.32bn (USD 2.48bn) in the previous week. Data showed that 124.2mn transactions were processed in the week. (Source: Argaam)
- The Minister of Finance highlighted that the economic outlook is positive with non-oil gross domestic product (GDP) expected to grow by 6% in the medium term. He added that the country is witnessing excellent growth and outstanding investment opportunities are available, which would create more jobs for citizens. (Source: Argaam)
- The Assistant Minister for Tourism indicated that more than 60mn tourist visited KSA in 2021, compared to 40mn in 2018, following the launch of the National Tourism Strategy. She added that the rise indicates that the country witnessed a significant recovery and improvement, especially in the domestic tourism sector. (Source: Argaam)
- The Minister of Investment indicated that KSA would attract more talented and skilled expatriate workers, noting that the nearly 10mn expatriates represent 30% of the current population. He added that expatriates are a key part of the development story of the country and the expatriates coming to the country will increase in terms of quality as the economy gets more sophisticated and diversified. (Source: Zawya)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	100.00	-5.5%	220
Saudi Enaya Cooperative Insurance Co.	25.60	-3.2%	7
Salama Cooperative Insurance Co.	13.20	-2.9%	9
Amana Cooperative Insurance Co.	25.30	-2.7%	9
Buruj Cooperative Insurance Co.	20.90	-2.5%	5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	94.00	3.2%	905
The Saudi National Bank	68.30	0.7%	597
Saudi Basic Industries Corp.	113.00	0.5%	553
Alinma Bank	38.05	5.4%	413
Saudi Telecom Co.	104.40	0.8%	384

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of May 25, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

26 May 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,258	0.0	-4.0	1.9	13.4
Abu Dhabi (ADX)	9,559	0.9	-3.8	12.6	21.3
Kuwait (KSE)	7,307	0.6	-1.9	3.3	17.0
Qatar (QE)	12,859	-0.1	1.0	10.6	15.9
Oman (MSM)	4,122	0.0	-0.8	-0.2	11.8
Bahrain (BSE)	1,889	-0.1	-1.7	5.1	7.2
DJMENA Index	787	1.3	-0.9	5.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,979	0.9	2.0	-16.5	19.9
US (NASDAQ 100)	11,435	1.5	0.7	-26.9	21.3
UK (FTSE 100)	7,523	0.5	1.8	1.9	17.2
Germany (DAX)	14,008	0.6	0.2	-11.8	12.6
France (CAC 40)	6,299	0.7	0.2	-11.9	14.2
Russia (MICEX)	2,340	2.0	-1.4	-38.2	4.0
Japan (Nikkei)	26,678	-0.3	-0.2	-7.3	18.9
Hong Kong (HSI)	20,171	0.3	-2.6	-13.8	7.4
South Korea (KOSPI)	2,617	0.4	-0.8	-12.1	11.2
China (SHCOMP)	3,107	1.2	-1.2	-14.6	12.6
India (NIFTY)	16,026	-0.6	-1.5	-7.7	20.6
Brazil (IBOV)	110,580	0.0	1.9	5.5	6.0
Turkey (BIST 100)	2,418	1.8	1.9	30.2	6.0
Egypt (EGX30)	10,247	-1.6	-2.9	-14.2	6.9
MSCI Emerging Markets	1,020	0.3	-1.5	-17.2	11.5
MSCI World	2,700	0.7	1.7	-16.5	17.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	114.0	0.4	38.4	46.6	66.1
Natural Gas (\$/mmbtu)	9.0	2.0	67.1	140.5	243.2
Gold (\$/oz)	1,853	-0.7	5.5	1.3	-2.4
Silver (\$/oz)	22.0	-0.6	-3.0	-5.7	-21.5
Platinum (\$/oz)	950	-0.7	-7.7	-2.0	-20.6
Copper (\$/t)	9,367	-1.0	-0.2	-3.8	-5.4
Zinc (\$/t)	3,756	-1.1	19.4	4.6	26.5
Lead (\$/mt)	2,122	-2.8	-5.9	-8.9	-0.8
Wheat (\$/bu)	1,148	-0.6	53.7	49.0	76.3
Corn (\$/bu)	772	0.1	43.1	30.2	47.0
Sugar (\$/lb)	19.7	-0.4	-3.0	4.2	24.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.53	0.00	1.32	0.00
Saudi Arabia	2.93	0.15	2.03	1.40
UAE	1.51	-0.06	1.15	-0.02
Kuwait	1.88	0.00	0.38	0.34
Qatar	1.15	0.00	0.02	-0.38
Bahrain	2.64	0.00	1.12	1.10

Source: Reuters

NOTES:

(1) Prices updated as of May 25, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ gained 0.9% and 1.5%, respectively. Dow Jones Industrial closed 0.6% higher. In Europe, UK, Germany and France increased 0.5%, 0.6% and 0.7%, respectively.
- Asian markets are trading mixed on Thursday. China, Japan and South Korea are trading 0.7%, 0.1% and 0.2% higher, respectively. Hong Kong is down 0.1%, while India is trading flat, in the morning session.
- GCC markets ended mixed on Wednesday. Dubai closed flat, while Abu Dhabi increased 0.9% higher. Kuwait gained 0.6%, while Qatar decreased 0.1%. Oman ended flat, while Bahrain declined 0.1%.
- According to US EIA Petroleum status report, crude oil inventories were down 1.0mn barrels (prior: -3.4mn barrels; consensus: -0.7mn barrels) for the week ended May 20. (Source: *Trading Economics*)
- According to Fitch Ratings, rising commodity prices, inflation and the war in Ukraine are having different impacts on banks in oil exporting and importing states in the Middle East and Africa region. They added that high oil prices are aiding government spending in GCC states and purchasing manager's indices (PMIs), which are at their highest in 10 years. (Source: *Zawya*)
- According to the Federal Competitiveness and Statistics Centre, the UAE's non-oil foreign trade in 1Q22 totaled AED 499.7bn (SAR 510.33bn), a growth of 20.5% compared to AED 414.6bn (SAR 423.42bn) recorded in the same period of 2021. It added that China led the list of top 10 countries trading with the UAE in 1Q22, valued at AED 57bn (SAR 58.21bn), followed by India with AED 46.2bn (SAR 47.18bn), and the KSA with AED 32.5bn (SAR 33.19bn). (Source: *Zawya*)
- According to the National Centre for Statistics and Information (NCSI), despite the increase in prices of many food items, Oman's annual inflation rate further decreased for the third straight month in April, due to the stability in prices of fuel, rent, water, electricity, communication and transportation. It added that inflation rate decreased to 2.67% in April 2022 from 3.6% in March 2022, while the annual inflation rate was recorded at 4.0% in February and 4.4% in January this year. (Source: *Decypha*)
- Oman's Finance Ministry revealed that its external funding requirements for 2022 have already been met. It added that the country may strategically undertake domestic funding exercises to develop its yield curve. (Source: *Zawya*)
- According to the Dubai Land Department (DLD), the emirate's real estate market recorded 445 sales transactions worth AED 1.06bn (SAR 1.08bn) and 76 mortgage deals of AED 1.09bn (SAR 1.11bn), in addition to 10 gift deals amounting to AED 23.91mn (SAR 24.42mn). (Source: *Zawya*)

Coming Up

- US jobless claims for the week ended May 21 (prior: 218K; consensus: 215K) will be announced today. (Source: *Trading Economics*)
- UK's S&P Global/CIPS Manufacturing PMI for May (prior: 55.8; consensus: 54.6) will be announced on June 1. (Source: *Trading Economics*)
- US' S&P Global Manufacturing PMI for May (prior: 59.2; consensus: 57.5) will be announced on June 1. (Source: *Trading Economics*)

Daily Markets Overview

26 May 2022

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Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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